

Connecticut Industry



May 1931

Opportunism In Business
By F. Robertson Jones

•

Recreational Development—an Aid to
Industry
By Willard B. Rogers



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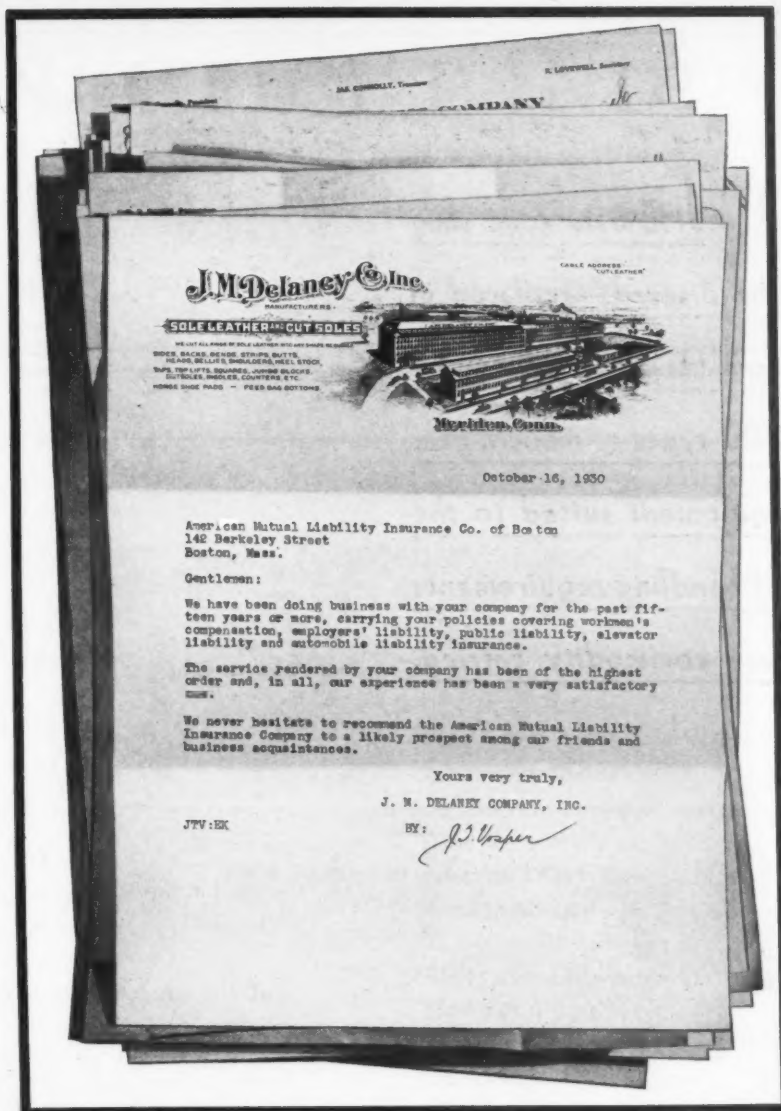
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An Apostle of Industrial Liberty

NO Connecticut industrialist can read of the death of Daniel Davenport, general counsel of the League for Industrial Rights, without reminiscing.

When we look back on the clogging and hampering of industrial markets by minority imposition when he entered the fray, and then realize the point to which the anti-trust acts have since been carried in the protection of industrial liberty, we begin to realize how tremendously the industries of this nation are in his debt.

Born in the Fairfield county village of Wilton in 1852, of a noble heritage going back to John Davenport, the famous preacher of Revolutionary days, he was graduated from Yale in 1873. Beginning the practice of law in Bridgeport two years later, he soon established himself as a distinguished member of the legal profession, meanwhile contributing his share to the service of his city and his state governments.

It was in 1903 that he instituted the celebrated Danbury hatters' case, which established the individual responsibility of labor union members under the Sherman Act for the interstate boycotting acts of their officers. From that time on, his name was associated with many other celebrated cases which established and advanced the American principle of free access to markets. Meantime, the Anti-Boycott Association, of which the League for Industrial Rights is an outgrowth, took shape under his guidance.

His life story is another illustration of the contribution of Connecticut's small towns to the ranks of men of affairs. With a brilliant mind, a profound grasp of underlying legal principles, a fondness for study and research, an engaging personality, and an exceptionally retentive memory, he would doubtless have distinguished himself in any phase of the profession which he chose to follow. That he elected to pioneer in developing the anti-trust acts for the protection of industry, is industry's good fortune.

While it is conceivable that some other legal light would have eventually come to the front to undertake the work in which he so nobly pioneered, we cannot escape the conclusion that much of the credit must go to him. It is not without significance that Connecticut, the fountain-head of industrial liberty, should have had the good fortune to be the scene of his pioneering efforts.

Edmund S. Hussey



Every time one class of business unfairly or unreasonably discredits another class of business, it strengthens the hand of the common enemy.

Opportunism in Business

by

F. ROBERTSON JONES

General Manager,

Association of Casualty and Surety Underwriters

OUR economic and political structure is seriously threatened today by opportunists and theorists. Diametrically opposite in their immediate purpose, nevertheless these two classes are headed for the same ultimate destination—complete socialization. The theorist of the kind to which I refer seeks ideal conditions without taking into account the realities of life. The opportunist, on the other hand, sacrifices principle to selfish expediency. Both are destructive forces in a democratic society and they have

a continuing affinity through their mutual lack of common sense.

I think, however, that we have more to fear from the opportunist than from the theorist. Those who are led astray by wild fancies and altruistic impulses, no matter how tainted, are not nearly so dangerous as those who purposely sacrifice the institutions of democracy for selfish ends. The misguided are not as poisonous as are the selfishly-guided.

It is well, of course, to have an ideal towards which to struggle. No one should be con-

demned because he is a theorist in that sense of the word. When the theorist keeps his feet on the ground and has common sense in his head where it belongs, he

ought to be a power for good in any community. Such theorists range all the way from the soft-voiced non-militant dreamer to the anarchist fresh from a massacre of those who do not agree with him. In between stand a long array of blatant uplifters, professional altruists and high-brow reformers who are trumpeting their theories to the world, but sounding the loudest notes when they come to that part of the score dealing with their own fads and fancies and pet methods of reaching objectives. The more they howl, however, the less the danger. We need have little fear of the direct actionists among them. What most concerns us is the soft-spoken but insidious borer from within who believes in indirect action.

Direct vs. Indirect Action Theorists

Those who believe in indirect action always cloak their aims in the gaudy and imposing raiment of the fake liberalism of the day and mis-label the legislative panaceas they have to offer as "social reforms." In this way they are trying to revolutionize our system of wealth distribution by the means of unequal and unfair taxation, by manhandling the judiciary and by various other costly and unsound experiments. They thrive on subsidies and bounties, with a multiplication of public jobs, for the few at the expense of the many, and they pretend to seek the political and economic salvation of mankind through the rule of autocratic bureaucracies of their own selection.

It is this type of theorists who would load workmen's compensation insurance laws with every conceivable burden not in any way logically or reasonably belonging to them. They would turn them into general accident and health insurance laws, placing upon industry the burden of responsibility for vices, bad habits, improvidence and other misfortunes for which personal responsibility is the only rational rule.

Those of them that take direct action, seek the enactment of all lines of so-called "social service" legislation; health insurance; unemployment insurance; old age pensions; widow's and orphan's insurance; minimum wages;

The indirect action theorists thrive on subsidies and bounties, with a multiplication of public jobs for the few at the expense of the many.

maternity benefits; etc.; —generally through the media of monopolistic state insurance funds, and all ultimately at a crushing expense imposed vicariously upon

the industrious and self-provident. This is a disease to which General Harboard gives the name "upliftitis," whose symptoms, he says, are "Feverish but misguided activities, loss of memory and a sense of proportion" due to "a microbe generally distinguished as a salaried executive-secretary" and the victims of which are to be found among "the over-fed and the underworked." Bishop Charles Fiske holds that "uplifters" are a general nuisance; "that they make their own jobs in endeavoring to magnify their office; and that they stick busy fingers into other people's pies. Often they are parlor socialists or doctrinaires who plunge their organizations into unauthorized action in legislative halls and commit them to poorly digested programs of social, economic and industrial reform. Good men have mourned over their activities and the people who are not naturally pious have been driven from indifference to bitter antagonism. They have engineered political blocs, forced through laws which only a small minority desire, held up legislation by demands for social and industrial reform which cannot be enforced." They hang "like hornets about the heads of legislators until the better type of politician retires to private life and men of the baser sort are pushed into the making of laws which they themselves do not obey and in whose real worth they have no faith."

The "Opportunists"—A Disheartening Reality

The theorists of these types we have had with us for some time and, no doubt, will have them for a long time to come. They breed like locusts, multiply their schemes by geometrical progression and devise countless ways and means for taking from him who hath and giving to him who hath not—without reference to merit or justice. They are making wide breaches in the foundations of our economic and political structure; but, in my opinion, they present nowhere near the immediate and real danger that threatens us from the opportunists in business. These are the people who frequently initiate, always support and seldom oppose legislation, influence departmental rulings and demand judicial interpretations that give

them an immediate material advantage, however small and however fundamentally destructive of the basic principles underlying the economic, political and

A hog philosophy of industrial life is rooting its way into many industrial compounds; much to the gratification of spurious idealists.

social structure of every state and in every Congress.

The time has come to cease indulging in generalities regarding these opportunists in business; for it is no longer a theory that confronts us, but a disheartening reality. The statutes of our states show as accomplished facts the handiwork of these short-sighted men of the business world. Take the one case of workmen's compensation insurance funds. Although twenty-seven states (including the District of Columbia) and four territorial governments have compensation laws with no state insurance funds, yet seven states have monopolistic and ten states and one territory competitive state funds. Stated differently, there are eighteen state funds in a total of forty-nine compensation states, territories, etc. Now how did those state funds get upon the statute books? In nearly every instance they are there through the active support and often even through the initiative of employers who saw or fancied they saw a selfish immediate advantage either through a promise of lower insurance rates, through the shifting of a part of the burden of the cost of the extra-hazardous character of their businesses upon other employers engaged in less hazardous industries, or by imposing part of their burdens upon the general public through taxation for the cost of management of the state compensation insurance fund. They were perfectly willing and even eager to put the government in business, whether in a monopolistic or a competitive way, just for the fancied immediate and selfish material advantage that they themselves thought they would secure through such scuttling of the industrial ship. They know perfectly well that they were responsible for enacting into law a highly socialistic institution; and they were more than eager to do it. Had it been their own industries that were so affected, they would have been the first to make the welkin ring with howls of complaint and calls for help. An ox had been gored; but it was not their ox. They were opportunists of the broadest stripe and while they were sacrificing principle to expediency, they were digging deeply their own graves while the theorists of all types were standing around generous

with applause. Such opportunism is not, by any means, solely applicable to the past tense; but, is being manifested right now in the legislatures

Fixing the Responsibility

The time has come to be specific. Who were responsible for drafting and enacting the West Virginia monopolistic state compensation insurance fund? The coal mine operators of that state. Who were responsible for the enactment of similar laws in Oregon and Washington? The lumber interests of those states. Who were responsible for the enactment of the Ohio law? Big employers who are now mostly self-insurers. Who failed to oppose the monopolistic laws of Nevada and Wyoming? Substantial business men of those states. This indictment applies likewise to the enactment of the competitive funds of ten other states. To be sure, they have had a change of heart in Porto Rico; for after getting enacted the monopolistic law of that island, they got too much of it and turned for relief to a competitive insurance system. There have been similar spasmodic reactions against the state fund monopolies in Washington, Oregon, Ohio and North Dakota; but they have not been strong enough to produce material results. I do not wish to be understood as bringing an indictment against all or even a majority of the employers of the states mentioned. In many of those states the mass of small employers have been innocent victims. And in every one of those states, there have been some large employers and some employers' associations (national and local) that have stood up valiantly against such socialistic measures—having a vision far beyond that of their opportunist neighbors.

At various legislative or commission hearings, I have witnessed the unhappy spectacle of coal operators supporting openly and vigorously monopolistic state compensation funds in such a highly industrial organized state as Pennsylvania, and in such wide-awake states as Colorado, Maryland, Utah, Alabama, Kentucky, Virginia and Tennessee; and I know of similar support coming from some employers in a dozen other states. In the case of the coal operators, it would have been laughable had it not been so serious; for, upon occasions, their desire to put the government into the

(Continued on page 13)



Courtesy Ewing Galloway, N. Y.

Wayside Inn, lodging place of Washington and Lafayette, which was immortalized by Longfellow's pen. It has been restored to its old-time charm by Henry Ford.

Massachusetts Recreation

by

BRADBURY F. CUSHING, Chairman

Massachusetts Industrial Commission

MASSACHUSETTS abounds in "particular attractions." That sounds like a boast—but is it boasting to tell of the unparalleled beauty of Cape Cod whose sands are washed white by the tides of four seas, or to tell of the grand splendor of the Berkshires? Is it boasting to attempt to picture the beautiful lakes and ponds which spot its entire surface, while from its lofty hills nature unfolds a panorama of grandeur which defies adequate portrayal by word or pen?

The state claims no credit for these attributes, for these are beautiful gowns with which a loving nature clothed her long before the advent of the white man. But added to these are the classic halls of learning, the well-proportioned temples of justice, the symmetrical municipal structures, its dignified houses of prayer embodying ancient and modern types of architecture, its extensive manufacturing plants—veritable hives of industry, and its thousands

This article is the first of a series specially prepared for *Connecticut Industry* by men who have full knowledge of the scenic, historical and recreational facilities offered by the several New England states. Other articles in the series will appear in the June, July, August and September issues.

upon thousands of happy homes wherein dwell its inhabitants in peace and contentment.

In Massachusetts the ancient and the modern are blended in a happy union. In the very heart of Boston—largest city of New England—are two small cemeteries whose headstones bear some of the greatest names which adorn the pages of American history. What American citizen—whether he be a resident of the East, the North, the West or the South—but feels a touch of personal pride when he gazes on the plaque which commemorates the famous Boston Tea Party, or Faneuil Hall—the "Cradle of Liberty," or the old State House where was formulated the first American Con-

stitution preceding even that of the United States Government itself. Unquestionably Massachusetts is a veritable paradise for the historically minded tourist—for throughout the Commonwealth are markers of incidents which take their rightful places among the most important in American history.

Since the establishment of the Massachusetts Bay Colony in 1630, the government of the State has, in cooperation with local municipalities and communities, been developing a system of public lands and parks for recreational purposes, which, with the existing and proposed reservations for this purpose, constitute one of the most complete recreation centers of the world.

With an estimated investment of \$200,000,-000 in recreational property and its combination of mountain, seashore, inland lakes and rivers as natural attributes, the state indeed provides a multitude of attractions. What Calvin Coolidge, the Commonwealth's most illustrious citizen, said of Western Massachusetts is true of the entire state, that "it is not only an invitation but a welcome to those who love the beauty, the history and the comfort of their own country."

Two words stand out prominently in that statement of our former president—two words that should strike a responsive chord in the heart of every tourist. They are "welcome" and "comfort." Massachusetts is not the cold, austere state it is sometimes pictured to be. Its citizens are just as warm-hearted and as cordial as may be found anywhere in the world. "Old New England hospitality," for which this section of the country is noted, is nowhere better exemplified than in the Old Bay State. Here the tourist will find every courtesy and every convenience awaiting him.

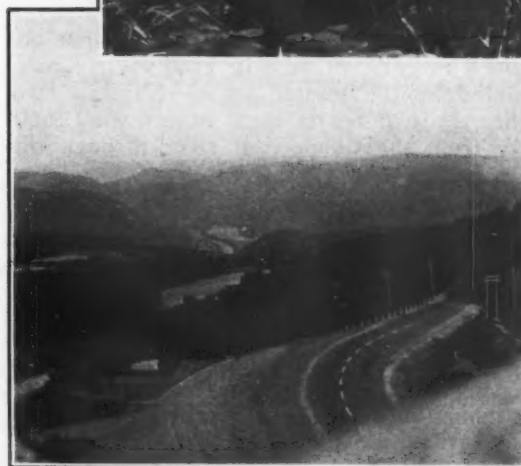
Massachusetts does make one slight boast, and it might well be pardoned for that. It is this: Massachusetts hotels rank among the very best in the entire world. This challenge does not apply to the large cities alone, for



Upper—A sharp curve in the road at Cold River Bridge, on the Mohawk Trail, Franklin County.

Center—An unusual photo of the famous Concord Bridge which figured in the Revolutionary Battle of Concord.

Lower—Mohawk Trail, overlooking Franklin County and Whitcombs Summit.



in the smallest towns from one end of the state to the other, tourists can readily find a hotel or inn which supplies the most modern facilities and even in this day, the guest will find in many of these places the affable "Mine Host," whose story of Paul Revere's Ride, Longfellow immortalized in his "Tales of a Wayside Inn," written of the hostelry in Sudbury, now operated by Henry Ford.

That Massachusetts provides year after year attractions to residents of other states, is proved by a survey made by the Massachusetts Industrial Commission last year. It was disclosed by this survey that the total assessed value of real estate devoted to recreational purposes was nearly \$200,000,000. Of that amount, titles to about \$40,000,000 in real estate (mostly summer residences) were vested in citizens of other states who find Massachusetts the ideal vacation spot.

Nowhere in the world are there finer highways than in Massachusetts. Wide, white ribbons of road stretch in all directions throughout the state. From Cape Cod, main arteries wend their way westward—a joy to every motorist. The Indian trails of yesterday are the motor highways of today. They lead the inquiring tourist to every spot of scenic beauty and to every point of historical importance. The very hills and valleys throughout which the highways rise and fall offer an ever-changing panorama of beauty to delight the eye of the beholder.

The Mohawk Trail, formerly the pathway of the Indians to the west, is one of the most scenic highways in the country. From the many lofty points along the Trail, the motorist obtains a magnificent view of exquisite frescoes, painted by the master artist—Nature. Two other trails of nearly equal beauty wind their way from the Connecticut river through the hills to the New York state line.

During the past year the state has spent \$14,000,000 for the construction of new, and the improvement of old highways. This year this amount is increased by several millions, and added to these figures are hundreds of thousands appropriated by cities and towns to make motoring a more pleasant diversion. Massachusetts is doing everything in its power to maintain its high standards of roads so that each visiting motorist may honestly say,

The Massachusetts Industrial Commission is prepared to assist the prospective tourist by furnishing any information he may desire to know about the old Bay State.

"I never rode on finer highways in my life."

In many cities and towns there are information booths maintained by automobile clubs and chambers of commerce, where the tourist may

be assured of receiving courteous treatment.

With thousands of Massachusetts brooks, streams and ponds stocked with nearly one million and a quarter fish of various species during the past year, the state fishing grounds this season should prove a veritable Eden for the tourists or vacationists who are followers of Izaak Walton.

Massachusetts is now and ever has been one of the great industrial states of the union. Industry is the backbone of nearly every city and large town in the state. Hundreds of thousands of skilled workers are employed and the products are many and varied. In many instances they constitute a good percentage of the output of the entire country, and the manufactures produce upwards of ninety per cent of the annual increment of wealth.

Massachusetts Industrial Commission, a board of non-paid members, founded by the state in 1929 to promote industry, agriculture and recreation in the Commonwealth, is prepared to assist the prospective tourist by furnishing information about the Old Bay State. The Commission last year published a pamphlet of which more than 100,000 copies were distributed throughout the country, giving in brief form many interesting facts about the state and containing a map showing principal highways, air routes, landing fields, chief industrial cities and public lands.

The Massachusetts Industrial Commission has now in process of compilation a list of "Stopping Places in Massachusetts for Tourists and Vacationists," which will give the names of hotels listed alphabetically by cities and towns, with number of rooms and rates; farm boarding places; boys' and girls' summer camps; golf clubs, etc. This booklet will be available shortly and may be procured by applying to the Massachusetts Industrial Commission at the State House, Boston, Massachusetts. Because of its contacts with official state departments and unofficial cooperative organizations, the Industrial Commission is in a position to furnish the prospective tourist with any information he may desire.

...
 Aggressive development of Connecticut's recreational facilities will lighten the tax burden which now weighs so heavily upon industry.
 ...



Recreational Development— an Aid to Industry

by WILLARD B. ROGERS

Member of the New England Council

NO one who has paid any attention to our ever increasing tax burdens will question the statement that industrial, mercantile and agricultural investments in Connecticut, as well as in every other state in the Union, are actually staggering under tax burdens. This situation would not be so acute were it not for the fact that the foremost diagnosticians of the cost of city, state and national governments see no material reduction of taxation in sight.

Those of us who have been studying the economic future of New England are pretty definitely convinced that the incoming decade will see an almost unbelievable development of recreation and as time goes on, an assumption of a large share of the tax burden by this new industry.

The state of Maine, through dire necessity, turned its attention to the development of recreation; and although the promotion of this industry started in a very small way, the estimated income to the State of Maine in the year 1930

(admittedly an off year) was \$125,000,000. Prominent officials of the State of Maine, which recently appropriated \$75,000, to be expended under the direction of the enlarged State of Maine Publicity Bureau, told me in Portland a short time ago that in the development of recreation lies the future of that great state. The State of Maine conservatively estimates that within ten years its annual income from recreation will be more than \$200,000,000. Already industry and agriculture in the great State of Maine are breathing easier insofar as future tax burdens are concerned, because of the definite assurance that the new industry of recreation will shortly be taking over a big share of the tax burden.

Although extremely difficult to estimate the importance of recreation in the State of Connecticut, it is a fact that scores of towns along the Connecticut Shore and likewise scores of towns in the hill and lake sections of the state are receiving a large part of their taxes from recreational property.

It is important to consider here that the people who build summer homes or recreational centers in Connecticut require little or no educational facilities for their children; for they are here during the summer vacation only. An idea of the saving the state enjoys from this factor alone may be gleaned from the statistics that it costs the state, the city or town \$15,000 per child to educate a child up to High School age.

By contacting the Boards of Assessors in 169 towns of Connecticut, our progressive Tax Commissioner, Mr. William H. Blodgett, has provided me, as a member of the Recreation Committee of the New England Council, with the following very important statistics.

Mr. Blodgett's Letter

"You requested me to obtain certain figures showing the assessed valuation of, and the taxes paid on Connecticut recreational property, which property is owned by non-residents of the towns in which it is situated. In accord with that request, a questionnaire was prepared and sent to the board of assessors of each of the 169 towns, consolidated towns and cities, and consolidated towns and boroughs of the State. The cooperation of the assessors in furnishing this information has been splendid. One hundred fifty-two of the 169 boards of assessors have furnished the information requested. Enclosed is a compilation giving for each town the assessors' valuation of recreational property, classified into the three suggested groups. The summary figures for the 152 Connecticut municipalities making return are:—

"For recreational property, including only residences and land used in connection therewith, owned by non-residents who are residents of other communities in Connecticut, \$23,391,010. The taxes paid on this property amounted to \$502,906.71.

"The valuation of recreational property, including only residences and land used in connection therewith, owned by non-residents of Connecticut is \$23,190,488 and the total tax paid thereon is \$498,595.49.

"The valuation of non-residential property, used for recreational purposes, such as hotels, golf courses, boys' and girls' summer camps, roadside camps, and so forth is \$5,027,971 and the taxes paid thereon total \$108,101.38. The combined valuation of all recreational property is \$51,609,469 and the taxes, obtained by multiplying the assessed valuation in each group

The assessed valuation of Connecticut property, used for recreational purposes, is more than \$51,000,000.

by the estimated tax rate of 21.5 mills, totals \$1,109,603.58.

"It will be noticed that the total assessors' valuation of residential and non-residential property used for recreational purposes in Connecticut, which property is owned by persons who are not domiciled in the 152 towns in which the property is situated, is \$51,600,000, and that these 152 municipalities, together with all lesser tax districts co-terminous with or within their limits, receive something like \$1,109,000 in taxes.

"The 1928 Connecticut grand list as made up by the local assessors was \$2,803,076,794. On this grand list the 169 towns, consolidated towns and cities and consolidated towns and boroughs, together with the 179 lesser municipalities co-terminous with or within their limits, laid taxes payable in 1929 of \$69,724,706.30. It will be seen that the assessed valuation of recreational property belonging to non-residents of the towns is about two percent of the total grand list of the state and that taxes levied upon such recreational property are about 1.5% of the total taxes collectible in 1929 by all the local municipalities.

"It is interesting to note that in a predominantly manufacturing state, such as Connecticut, \$51,600,000 of its assessable property is used for recreational purposes by non-residents of the towns in which such property is situated. Allow me to point out that this \$51,600,000 is the assessed valuation of the property only. If, in order to be conservative, it is assumed that property in Connecticut as a whole is being assessed locally at 60% of its fair market value, the recreational property owned by non-residents would have an actual fair market value of \$86,000,000.

"The tax rate used in getting at the estimated amount of taxes levied upon recreational property belonging to non-residents has been 21.5 mills and not 24.9 mills, the average rate of all 347 local tax districts for each of the last two years. The figures show that to a large extent the recreational property in the compilation is situated in the smaller municipalities of the state and specifically in the towns having a population of less than 5,000. A study which has recently been made shows that 115 towns in the state have a population of less than 5,000. These 115 towns make up 70.4%

(Continued on page 34)

OPPORTUNISM IN BUSINESS

(Continued from page 7)

compensation insurance business to the exclusion of private enterprise has been co-incident with a movement to put the government into their own particular business. They were so bent on an immediate advantage, that they could not appreciate the grim humor of the situation. What constitutes whatever strength there is today in the movement in Virginia for a monopolistic state compensation insurance fund? The coal mine operators of the southwest of that state. What constitutes an important part of it in Missouri? Certain employers—among them, contractors. All credit to most of them, however, for helping defeat this proposition on referendum November 4, 1930. In Kentucky? Coal mine interests. In Oklahoma? Substantial business interest. I have not lost sight of the fact that the American Federation of Labor and various state federations of labor have declared in favor of this principle; but without the support of employers the efforts of labor leaders, lacking substantial support from the rank and file, would have little effect.

Moreover there are state funds for other lines of insurance than compensation which would never have been established had they been consistently opposed by those engaged in private business. Professor David McCahan of the University of Pennsylvania, in his admirable book ("State Insurance in the United States") lists eight types of state insurance funds (exclusive of pension funds)—representing a total of sixty-nine state funds. In addition to workmen's compensation funds they include hail, life and title insurance and bank guaranty, public deposits guaranty and public property, torrens title and public official bonding funds. The premium income of these funds (including two types of pension funds) in the calendar year 1926, was in excess of \$85,000,000. This is the result of the acts or omissions of the opportunists in business. Who can forecast what the figures will be ten years from now, unless business educates its opportunists to an appreciation of the catastrophe that threatens it?

Hog-Philosophy of Industrial Life

But opportunism in business does not stop here. This hog-philosophy of industrial life is rooting its way into many industrial compounds; much to the gratification of these spurious idealists. Casualty and surety insurance men realize this probably more acutely than most other business men; for they are in the advance guard of those opposing the monopolization of private enterprise by government. The way it works out is well illustrated in the case of workmen's compensation insurance. Through amendments, right or wrong, the compensation law is liberalized and its cost is increased. Consequently it becomes necessary to raise the compensation premium rates to meet the added cost—the result of the amendments. It takes some time to ascertain just what increases are needed to provide adequate and reasonable premiums; and then the increases must usually be submitted to some state rating board, commission or commissioner. It is then that the opportunists in business get in their fine work. Through every possible means they seek to discredit the insurance companies and to prevent approval of the increased rates or to get them materially scaled down—irrespective of the merits of the case. The result is that the insurance companies are publicly pilloried as profiteers or worse, monopolistic state insurance is given a boost, and the insurance companies are driven one step nearer toward the abandonment to the state of an unprofitable business. Every time one class of business unfairly or unreasonably discredits another class of business, it strengthens the hand of the common enemy.

Application of the Golden Rule

No industry can expect the support of other industries in the battle against socialization unless it helps them in their battle. Insurance men cannot be opportunists as far as the other fellow's business is concerned and then complain if he is an opportunist when insurance is concerned. If the other fellow attacks your business, he cannot be educated to your viewpoint by retaliating in kind. Spite and prejudice will never accomplish anything in the battle now being fought. State your case frankly to him, help him when he is in trouble and prove your sincerity beyond a doubt and you ultimately will convert him. The cooperation of all industry in combating radical tendencies was never more needed than it is today.

"From a Minus Quantity to a Substantial Plus Element," writes G & O Manufacturing Company regarding results obtained with...

MAY COST REDUCTION PLAN

Mr. Charles Oppe, Treasurer, G & O Mfg. Co., New Haven, Conn., reports:

"Although the May Plan has been in operation in our plant but a short time we are in a position to believe that the results will be satisfactory and that savings will equal or exceed the estimates of your preliminary survey . . . Charts covering elements affecting supervisor's bonus are a positive help, bringing out weak points,

and enabling the foremen to direct corrective measures in their departments. They have raised efficiency *from a minus quantity to a substantial plus element* . . . The May engineer has been diplomatic and painstakingly fair with our employees, so all are pleased with changes installed. We will gladly recommend your organization for the performance of this specialized type of work."

These excerpts from Mr. Oppe's letter of Jan. 5, 1931, illustrate what the May Cost Reduction Plan has accomplished for the G & O Mfg. Co. Reports and data on other installations will be sent on request. Write for our recommendations to determine the savings possible in your factory.

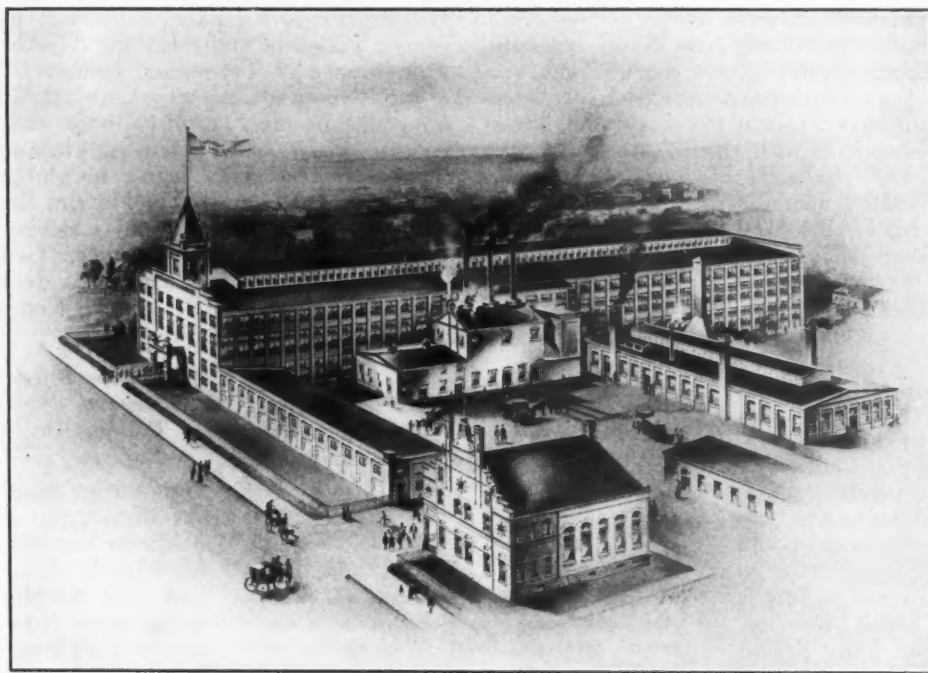
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The Capewell Horse Nail Company office and plant on Governor Street, Hartford. The company, one of the largest manufacturers of horse nails in the country, has been in business for 50 years, and now occupies 200,000 square feet of floor space.

INDUSTRIAL BRIEFS

►► Persen Buys Forestville Manufacturing Company Machinery

THE Forestville Manufacturing Company, formerly owned by Carl Munson and Peter E. Persen was recently dissolved, and the machinery sold at public auction to Mr. Persen for the sum of \$3500.

►► Johnson Leaves Manning, Bowman & Company

EDWIN F. Johnson, production manager of Manning, Bowman & Company of Meriden, resigned his position to take effect during the first week of April. Mr. Johnson had been associated with the company for approximately thirty-three years.

►► State Emergency Committee Reports Upward Trend in Employment

HAVING completed a two months' survey of employment trends, the Connecticut State Emergency Committee on Employment have reported improvement in conditions in the majority of the 169 towns at the present time. According to the survey 36 towns have employment committees and are well organized to meet their problems; 57 towns have no serious problem and where the need arises it is cared for by civic bodies or a group of selectmen; and the other 76 appear to have little or no employment problem. By counties the survey reveals that Tolland, Hartford and Fairfield counties appeared to have about the

same conditions on March 1 as on January 1; Litchfield county has more unemployment, while New London, Windham, New Haven and Middlesex counties have shown marked improvement in their employment condition. By keeping in constant contact by personal visits, letters or telephone calls with all the emergency committees and chambers of commerce or civic bodies handling unemployment situations in the various towns, the State Committee has been able to keep in close contact with the general trend. Richard I. Neithercut, secretary of the State Emergency Committee on Employment, feels that he voices the opinion of the committee in saying that the various relief committees in all towns of the state will carry on the work should the State Committee go out of existence on July 1.

Mr. Hook also reports that acute period has passed because of the general increase in man-hours worked in industry and also the additional employment on construction projects started since the beginning of spring.

The committee is not entirely satisfied on their second objective, namely the compilation of statistics by industries for their own use in gauging action in future periods of unemployment and also for the use of their own trade organizations. The committee felt that if all industries would make intimate studies of employment in their own plants and watch general trends, the results would provide an effective means against the distress of unemployment during future business recession. To date moderate action in this direction has been recorded.

►► Death of Crawford Cheney

CRAWFORD G. Cheney, vice president and director of the Comstock-Cheney Company, died at his home in Essex on April 7 after a ten days' illness. Mr. Cheney, who was born in Zanzibar, East Africa, on March 13, 1855, came to Essex as a child and spent the remainder of his life there. Mr. Cheney was a

director of the Essex National Bank, president and director of the Essex Library Association, former president and honorary director of the Essex Board of Trade, and honorary director of the Riverview Cemetery Association. He was a member of the Mt. Olive lodge of Masons, and for many years a leading citizen of the community, especially active in philanthropic work. He leaves his wife, Harriet Stevenson Cheney, his son, Wallace, of Chicago, and a brother, George L. Cheney, president of the Pratt-Read Company of Deep River.

LAST MINUTE FLASHES

Benjamin I. Spock, general counsel of the "New Haven," died suddenly Tuesday morning, April 21, while spending a short vacation in Bermuda. An account of his life will appear in the June issue of *Connecticut Industry*.

Colonel Tilson expects to be considered for speaker of the House to succeed Nicholas Longworth, according to a news dispatch received from Washington on April 27.

The "Speed Witch," a new freight train operating between Boston and Baltimore, was placed in service on April 27 by the New Haven Railroad. Railroad officials believe that the use of this train, which cuts the time in half between these points, will eliminate the necessity for carrying inventories. See inside front cover for schedule.

►► Census Bureau Reports Connecticut Figures

ACCORDING to the Census Bureau report made public in the latter part of March, Connecticut had 3121 establishments doing more than \$5000 worth of business a year. In these companies the number of salaried officers and employes on April 1, 1930, was 36,485. The average number of wage earners in these plants was 253,468. Salaries paid amounted to \$93,843,866 and wages paid, \$339,653,944. The value of materials used in these plants was \$634,738,824, and the value of completed products was \$1,495,635,453. The cost of fuel and purchased current was \$35,363,508.

►► Pratt & Whitney Aircraft Gets Large Engine Order

CONTRACTS for 68 Wasp type and 60 Radio Air-cooled engines costing \$728,912 were recently awarded the Pratt & Whitney Aircraft Company of East Hartford, Connecticut, by the U. S. War Department.

►► Manning, Bowman Disposes of Large Stock of Clocks

ACCORDING to a recent report, Manning, Bowman & Company has been successful in disposing of a large portion of its electric clocks which have been held in stock for some time past. It is reported that some additional help will be employed in assembling and preparing

the clocks for shipment.

►► **International Silver
Merges Two
Factories**

ANNOUNCEMENT was made in the latter part of March that Factory A, Barbour Silver Company, in Meriden would be merged with Factory N, Wilcox Silver Company. Hereafter the two-hollow-ware divisions of the International Silver Company will be conducted in Factory N at Pratt & Myrtle streets, Meriden.

According to President C. R. Gardinor, the company will employ as many persons as possible who previously had been in Factory A even though it is a loss to the company. Consolidation is said to have been made to reduce overhead expense, and to build volume for economical production and to simplify supervision.

►► **Naugatuck Plants Benefit by Closing of
Woonsocket Mill**

DUE to the closing of the Alice Mill of the Woonsocket Rubber Company in Woonsocket, Rhode Island, a number of the departments formerly conducted in the Rhode Island plant will be transferred to Naugatuck plants of the U. S. Rubber Company.

Beginning April 10th, the Naugatuck plants increased their schedule from two to three days a week, with expectations of increasing it to five days per week early in May.

►► **Two Connecticut Steel Plants Keep
Workers Busy**

THE American Tube and Stamping Plant of the Stanley Works at Bridgeport and the Wallingford Steel Company of Wallingford are two of the twenty-five flat rolled steel industry companies which have reported to the President's Emergency Committee for Employment

**Hartford Chapter
American Society for Steel Treating**

Next Monthly Meeting

TUESDAY, May 12, 1931

8:00 P. M. Hartford Electric Light Co.
Auditorium

SPEAKER: J. R. ADAMS, Metallurgical Engineer,
Midvale Steel Co., Philadelphia, Pa.

SUBJECT: Forgings

All interested parties are invited to attend

as having been successful in applying expedients to keep employment at a maximum.

►► **West Haven
Company to Move**

DESPITE concerted efforts on the part of the West Haven Chamber of Commerce, the West Haven Manufacturing Company has announced its intention of moving operations to Greenfield,

Massachusetts. This action was brought about because of the merger of the company with the Goodell-Pratt Company of Greenfield.

►► **Wilcox Re-elected Head of International
Silver Company**

At the annual meeting of the directors and stockholders of the International Silver Company on March 27th the following officers were re-elected: George H. Wilcox, president of the board; C. R. Gardinor, president; Evarts C. Stevens, L. B. Hall, and I. W. Cokefair, vice presidents; George H. Yeamans, treasurer; Herbert J. Reeves, assistant treasurer; Roy C. Wilcox, secretary, and L. E. Stevens, assistant secretary.

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THE FIRST-STAMFORD NATIONAL BANK & TRUST CO. BUILDING

STAMFORD, CONNECTICUT

►► Rockville-
Willimantic
Lighting
Company
Occupies New
Office Building

THE Rockville-Willimantic Lighting Company's new offices in the Capitol Theater Building, Willimantic, Connecticut, are said to be the most modern occupied by any business establishment in eastern Connecticut. Manager John F. Ahern was congratulated by hundreds of customers and employees for his excellent taste in combining symmetry of design, color and architecture to provide a maximum of comfort for employees and the greatest possible convenience to customers.

The show window is particularly striking because of its beautiful vari-colored changeable indirect lighting system which sets forth in excellent relief all of the displays of appliances sold by the company. The cashier's department and displays of all modern gas and electrical appliances are located on the ground floor. Manager Ahern's office on the second floor is very attractively decorated in a modernistic design in colors of soft yellow and brown. The conference room is also located on this floor.

The third floor, formerly a hall, has been completely made over and now houses the telephone switchboard; the pneumatic tube system, offices of the accounting department, engineering department, a model kitchen and rest rooms for the employees.

►► New Trade School Completed in Meriden

THE new \$150,000 trade school, built by Michaels & Schwartz, Inc., Meriden, on Miller street, is now being occupied. The building combines the sturdiness of the factory type with improved principles of school construction so that students and instructors work under con-



A display window in the New Rockville - Willimantic Lighting Company Office Building.

• • •

A model kitchen display in the Rockville-Willimantic Lighting Company offices in Willimantic, Connecticut.

• • •



ditions ideally adapted to school purposes while at the same time approximating actual trade conditions.

►► Death of Stanley H. Bullard

STANLEY H. Bullard, former president of the Connecticut Chamber of Commerce and a director of the National Chamber of Commerce, and vice president of The Bullard Company of Bridgeport, died at his home in Fairfield of heart disease on the night of March 22nd. Mr. Bullard was also a member of the Manufacturers' Association of Connecticut.

Mr. Bullard, the son of Edward Payson Bullard, founder of The Bullard Company, was educated in the schools of New York and later graduated from the New York Military Academy in 1895. In 1896 he started to work for The Bullard Machine Tool Company as a machinist apprentice and since then acquired a thorough acquaintance with every phase of the business. He became general sales manager in 1905. In 1915 he became works manager and later in 1918, vice president.

By the death of Mr. Bullard, New England loses one of her most useful residents and Connecticut one of her most devoted citizens. It



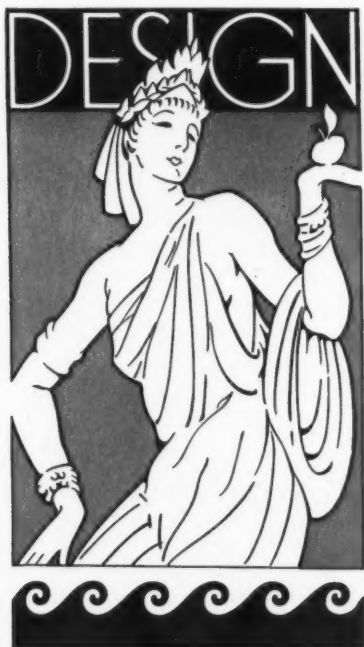
*Printers and
Bookbinders*



Process color printing requires not only excellent equipment but also first class workmanship. Both *The Connecticut Industry* and this four-page insert were printed at the press of The Case, Lockwood & Brainard Company

The Case, Lockwood & Brainard Company

EIGHTY-FIVE TRUMBULL STREET, HARTFORD, CONN.



On the following page there is printed a faithful reproduction of a classic painting now hanging in the Connecticut State Library. The process engravings were made from a full color copy of the original painting. Both engravings and color copy were produced by The Graphic Arts Company.

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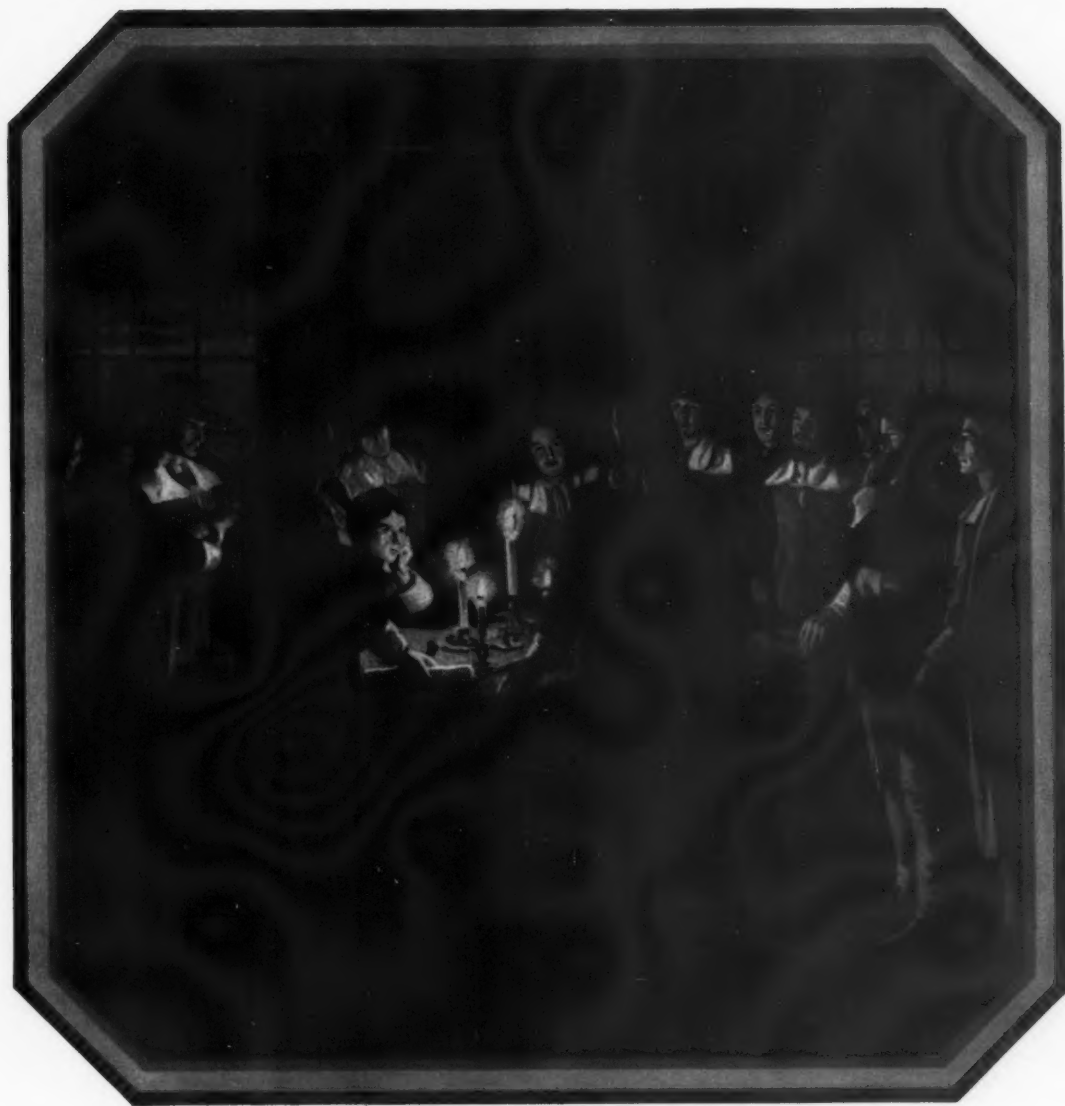
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Courtesy G. S. Godard, State Librarian

*"Adoption of the Connecticut 'Fundamental Orders'
January, 1639." A mural painting by Albert Herter
in the Connecticut Supreme Court Room, Hartford*

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is said that, to a considerable degree, Bridgeport owes its recovery after the post-war industrial crisis to his advice and activity on the finance committee of the Bridgeport Chamber of Commerce. Mr. Bullard was one of those men whose business affairs were not allowed to interfere with his responsibilities as a citizen. This attitude was borne out by the extraordinary amount of time which he gave to the promotion of the interests of New England and Connecticut.

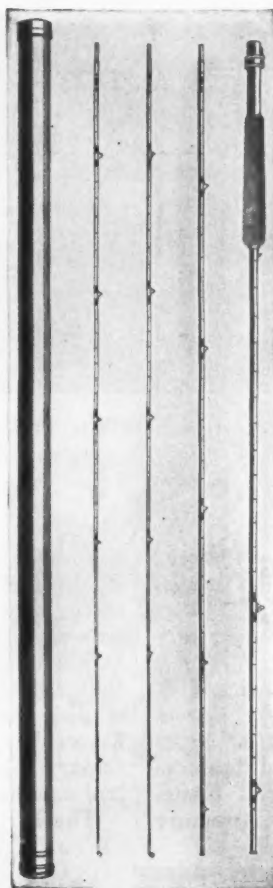
►► Charles Parker Company
to Market Fishing Rods

THE Charles Parker Company of Meriden, manufacturers of the famous Parker guns, started to market the "Parker-Hawes" fishing rod on March 15.

For 28 years H. W. Hawes worked with a master craftsman, who brought the art of American rod making to its highest degree of perfection. After the death of this craftsman, Mr. Hawes branched out for himself and, located in northeastern Connecticut under the name of H. W. Hawes & Company. Because of the close affiliation of H. W. Hawes & Company with The Charles Parker Company, manufacturers of Parker guns, this new sales plan for Parker-Hawes rods has been effected. The rods are said to be priced from \$50 up.

►► State Labor Leader Killed in Auto Crash

CHARLES J. Moore of Torrington, president of the Connecticut Federation of Labor, was instantly killed on the morning of March 31st when his machine crashed head on into a tree on the Bridgeport-Nichols highway. Mr. Moore



Parker-Hawes
Fishing Rod

became president of the State Federation of Labor in 1927, being elected to fill the vacancy caused by the death of Patrick F. O'Meara. He had the distinction of being the first Litchfield county man to fill this office. He was also prominent in state Democratic circles and was recently mentioned as a candidate for appointment as State Labor Commissioner, prior to the appointment of Joseph Tone.

►► Hockanum Mills Speed
Up Production

THE Hockanum Mills Company of Rockville, Connecticut, are said to be running all of their plants on a full time schedule. It is understood that carding and spinning operations will shortly be consolidated in one mill, the weaving in another and the dyeing and finishing in a third mill.

►► Bridgeport Ordnance
District Meeting to be
Held in June

THE seventh annual meeting of the Bridgeport Ordnance District will be held at the Hotel Bond, Hartford, Connecticut, Tuesday, June 9, at 6:30 P. M. Among the prominent guests expected are Major General Samuel Hof, Chief of Ordnance; Brigadier General William H. Tschappat, Assistant Chief of Ordnance; Honorable Fred H. Payne, Assistant Secretary of War; and Major General Fox Connor, Commanding General, First Corps Area, and formerly Assistant Chief of Staff for Operations, General Headquarters, A. E. F. Colonel B. A. Franklin has appointed E. Kent Hubbard as chairman of the committee on arrangements.

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►► **Veeder-Root to Make
Traffic Control Units for
Automatic Signal
Corporation**

VEEDER-ROOT, Inc., with plants in Hartford and Bristol, recently signed a long time contract with the Automatic Signal Corporation of New Haven to manufacture the complete control units of the latter's Electro-Matic and Traf-O-Matic automotive dispatching apparatus, according to an announcement recently made by John T. Chidsey, president of Veeder-Root, Inc. Preparations for the production of these units has already been started and it is expected that the first ones will be completed within a period of sixty days. Additional workers have been employed already. Further increases in personnel will be made corresponding to the demand for the product.

The control box is an important feature of the New Haven corporation's traffic system which is designed to dispatch traffic at all types of intersections, including congested business districts, isolated cross-roads, arterial boulevards and state roads. By means of pressure



An Electro-Matic Traffic Control installation at Medford Square, Metropolitan Boston, Massachusetts.



The pavement units or "traffic eye," the control box and traffic signal.

sensitive devices, or "pads" located in the street, the control box is informed of exact traffic conditions at all times. With almost human intelligence, the control box then functions to give the right-of-way through standard signals. The highly sensitive control mechanism is

contained in a water-proof metal box about two square feet and is suspended several feet above the ground from a convenient pole near the intersection of two or more streets or boulevards.

The mechanism has been so cleverly designed that it does not permit continual traffic to monopolize the right-of-way, but handles individual vehicles with greater dispatch than is customary through the use of other types of control equipment.

The Electro-Matic system has been installed at the intersection of Main, Jefferson and Congress streets, Hartford, and at Church Corners, East Hartford. Hundreds of other installations in twenty-four states of the Union east of the Mississippi river are now in daily use, eight states having adopted the Automatic Signal system as standard equipment.

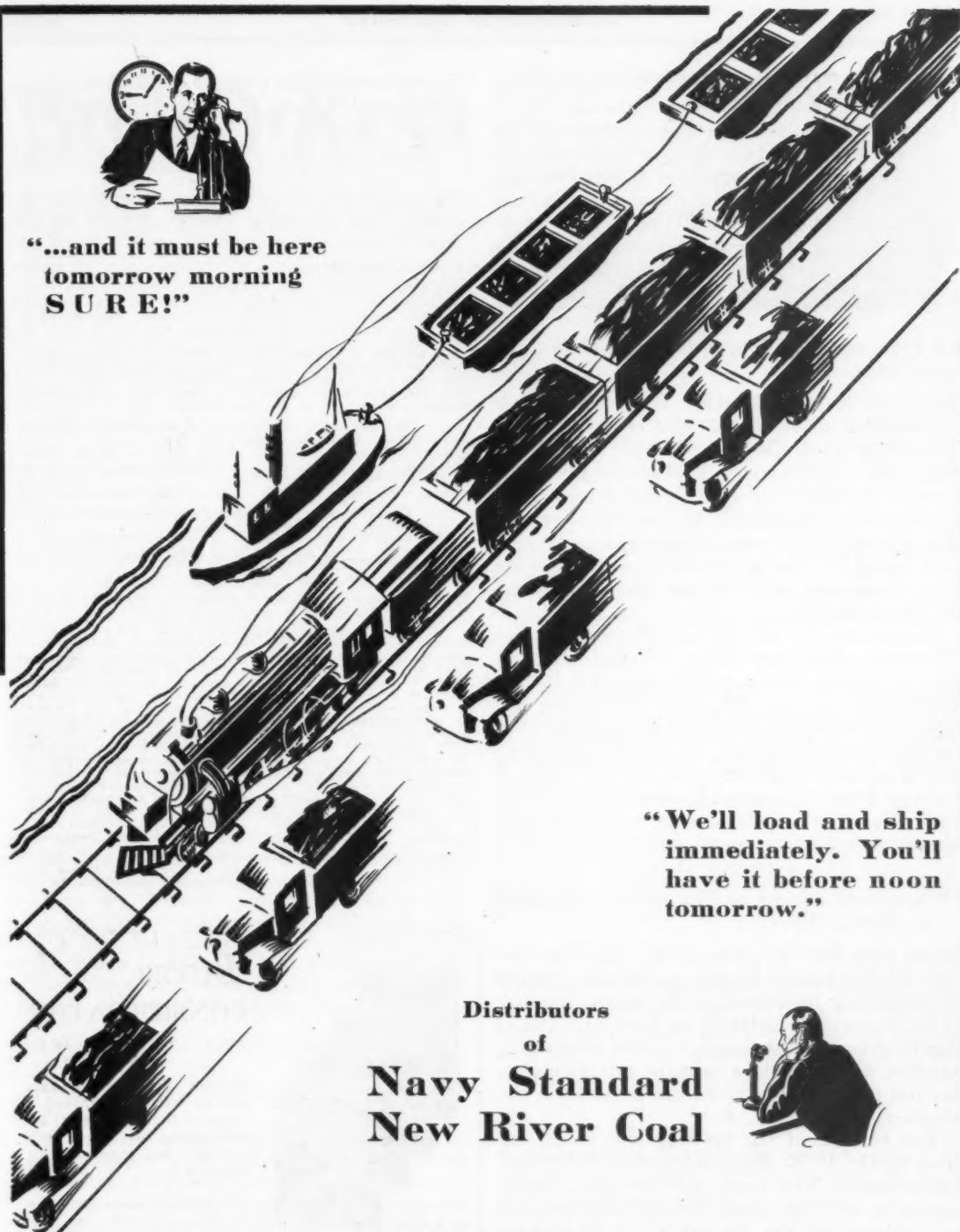
The Automatic Signal Corporation was formed in October, 1927, under the laws of the State of Delaware, to manufacture and sell Electro-Matic Automotive Traffic Dispatching Apparatus which had been developed and perfected in the laboratories of The Stirlen Engineering and Research Corporation. Although the first commercial installations were made in the last quarter of 1928, production was not well under way until the last three-quarters of 1929.

►► **State Chamber of Commerce to Hold
Annual Meeting May 12**

THE Connecticut Chamber of Commerce will hold its 32nd annual meeting on Tuesday, May



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tomorrow morning
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12th, at the Hotel Bond, Hartford. William L. Monro, president of the American Tariff League, will discuss the tariff question at the luncheon meeting. Major Walter O. Woods will tell of the financial operations of the Treasury at the banquet session in the evening. Other speakers will be Dr. John Wesley Hill, chancellor, Lincoln Memorial University, and Clarence A. Ludlum, retired official, Home Insurance Company of New York.

►► Foreign Trade Convention to be Held in May

THE 18th National Foreign Trade Convention is scheduled to be held at the Hotel Commodore, New York City, on May 27, 28 and 29, 1931. Such well known speakers as James A. Farrell, president of the United States Steel Corporation; Honorable Wallace R. Farrington, Honolulu, former governor of Hawaii; and Victor M. Cutter, president of the United Fruit Company, will address various sessions of the conference.

Group sessions will be held Wednesday and Thursday afternoons, May 27 and 28, and the Convention Banquet will occur at 7 P. M., Wednesday evening, May 27. Since none but registered delegates will participate in the convention, registration and fee of \$10 should be sent in advance to the secretary of the National Foreign Trade Council, Hanover Square, New York, New York. Only advance registrants will receive reduced fare certificates.

►► American Society of Mechanical Engineers to Meet in June

MORE than 600 members of the American Society of Mechanical Engineers and their wives are expecting to attend an important meeting of the Society in Hartford, on June 1, 2, and 3. Eleven discussion sessions, a public meeting, a banquet, and excursions to many interesting industrial plants in Hartford are included in the program.

The feature of the meeting will be an address by Dr. F. N. Ryan of the Bell Telephone Laboratories, New York, who will give a demonstration of a telephone conversation between an airplane and the ground. C. J. McCarthy and A. V. D. Willgoos of Hartford and I. I. Sikorsky of Stratford, will discuss new developments in airplane design and aircraft engines.

Other well known specialists will speak on fuel and power problems, the textile industry,

the importance of training foremen and apprentices, metal cutting problems, and factors of machine design.

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1912. OF CONNECTICUT INDUSTRY, published monthly at Hartford, Conn., April 1, 1931.

STATE OF CONNECTICUT
COUNTY OF HARTFORD ss.

Before me, a Notary Public in and for the State and county aforesaid, personally appeared C. L. Eyanson, who, having been duly sworn according to law, deposes and says that he is the Managing Editor of the CONNECTICUT INDUSTRY and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management, etc. of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 411, Postal Laws and Regulations, printed on the reverse of this form to wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are:

L. M. BIRCHAM	MANUFACTURERS ASSO. OF CONN.
Publisher	C. L. EYANSON,
Managing Editor	1605 Boulevard, W. Htd.

2. That the owner is the Manufacturers Association of Connecticut, officers of which are as follows:

E. KENT HUBBARD, President, "Arawana", Middletown, Conn.
JOHN H. GOSS, Vice-Pres., 70 Hillside Ave., Waterbury, Conn.
ROBERT C. BUELL, Sec.-Treas., 49 Pearl St., Hartford, Conn.

3. That the known bondholders, mortgagees, and other security holders owning or holding 1 per cent or more of total amount of bonds, mortgages, or other securities are: None.

4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

C. L. EYANSON,
Asst. to the President.

Sworn to and subscribed before me this first day of April, 1931.

M. T. Montgomery, Notary Public.
My commission expires Feb. 1st, 1935.



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BOOKS

A list of books, together with a skeleton summary of each book will appear in this column each month. Any of these books may be purchased by addressing the Publications Department of the Manufacturers' Association of Connecticut, Inc.

WAGE PAYMENT PLANS THAT REDUCE PRODUCTION COSTS

By Colonel Hugo Diemer,
Consulting Engineer.

This book of 272 pages contains illustrations by charts, figures and photographs of the details of tested wage payment plans worked out by Taylor, Gaunt, Halsey, Rowan, Diemer, Emerson, Bedeaux, Yale & Towne, General Motors, Westinghouse, and General Electric, and many others. The aim of the book is to explain, illustrate and apply just those production-wage scales, bonus systems, piece work rates, and rewards that have been found acceptable, practical, and profitable in firms, both large and small, in nearly every line the country over. Actual results obtained are given.—Price, \$2.50.

MATERIALS HANDLING EQUIPMENT

By Edward J. Tournier,
Estimating Engineer, Robbins Conveying Belt Company.

Here is a volume of 371 pages with 146 illustrations which describes in complete detail those mechanical handling devices which are most frequently used. It shows how to select the right machinery and how to operate it economically. Specific attention is given to the handling of such materials as coal, ashes, coke, sand, gravel, dry granular materials, packages, pulp wood and chip. In short, this book is a complete guide for the industrial and plant executive on all materials handling problems.—Price, \$4.00.

HUMAN NATURE AND MANAGEMENT

By Ordway Tead,
Co-author of Personnel Administration—Its Principles and Practice.

This book of 312 pages tells how to use psychology to aid in dealing with people. It sets forth all the simple and understandable elements of the science of dealing with people and the methods of applying this science in all kinds of executive work. Practical suggestions are given on a host of problems, such as selection, training, leadership, morale building, employee cooperation, group activities, abnormal employees, discipline, arousing interest, and supplying incentives. Concrete examples are given to show how these suggestions offered in the book may be used to the best advantage.—Price, \$3.50.



A widespread advertising and publicity campaign is now being carried on by the French carpet industry in order to bring about closer cooperation between manufacturers and distributors, and also as a means of meeting new and changing demands.

THE Austrian government has announced a plan for a customs union with Germany to become partially effective in January, 1932. The final plan is not expected before July, 1931.

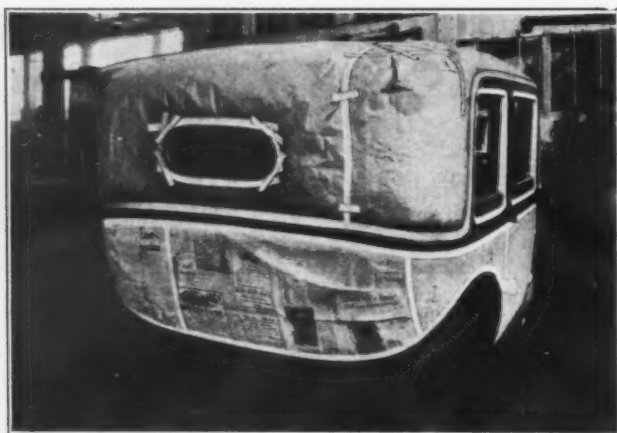
TRADE exhibitions are said to be bringing about satisfactory results for British industries, both at home and abroad, according to an opinion recently expressed by British industrial leaders.

CANADA's unemployment relief records indicate that 3,975,000 man-days work were provided for 231,350 individuals during the month of February, 1931.

THE Italian fishing industry is to receive a government subsidy through the budget of the Ministry of Agriculture and Forests in the amount of 1,380,000 lire (approximately \$72,000) per annum for the next 20 years.

A gold rush in Mexico has been intensified by exaggerated reports of fabulously rich finds in the Mexican province of Sinaloa.

AN important step in the development of closer international scientific cooperation has been made through a plan of exchanging government scientists between the United States and Germany.



• • •
A custom body, in the plant of a prominent Connecticut body manufacturer, which is masked with paper and tape ready for a spraying operation.
• • •

Important But Little Known Connecticut Products

IN modern industry there are many products manufactured which, though highly important in their own particular sphere, are little known to the public in general.

Two such products are made by The Seamless Rubber Company, Inc., of New Haven, Connecticut. One of these is an Electric Lineman's Glove. When a lineman climbs up on a pole, carrying high-tension wires, he literally takes his life in his hands. Not only is there ever present the danger of electrocution but there is also the possibility that a moderate shock may temporarily stun him and cause him to fall from the pole with probably fatal results.

For such workers The Seamless Rubber Company makes a special type of rubber glove. These gloves are manufactured from the very finest material and the manufacturing operations are conducted, at every step, with the utmost care and subjected to the most rigid inspection. When completed these rubber gloves are subjected to a voltage of 10,000 volts for three minutes during which period they must show an electrical leakage of less than ten milliamperes. The gloves are then certified to have withstood such a test successfully. In addition to this 10,000 voltage test, samples of the glove are taken from each manufacturing batch and subjected to a breakdown test, during which the voltage is continually increased

until the glove finally punctures. During this test it is rarely that the gloves do not stand a voltage of 27,000 volts before puncturing.

Another product that is little known to the general public but is increasingly important, in its own particular field, is what is known as "Masking Tape." With the widespread adoption of the spray-gun method of applying pyroxylin lacquers to automobiles, Masking Tape has become a very important product. Nobody questions the excellence of pyroxylin lacquers for automobile finishes and it is unquestionably true that the spray-gun represents an extremely rapid method of applying the lacquer to an automobile. The spray-gun, however, is no respecter of area and the problem becomes one of masking the surfaces which it is desired shall not be affected by the spray. This is done by newspaper, fastened in place with adhesive tape. This tape is quite similar in appearance



An Electric Lineman's Glove.

(Continued on page 34)

Foreign Trade Tips



►► Upswing in German Trade Predicted

THE American Trade Commissioner at Berlin, Germany, Mr. James E. Wallis, will be in Hartford on June 4, to interview Connecticut manufacturers and exporters on matters pertaining to their German trade. Mr. Wallis is particularly well qualified to render valuable advice on the German market for such Connecticut products as industrial machinery, hardware, electrical equipment and agricultural implements, in which he has specialized, but is likewise in an excellent position to furnish specific or general information on all phases of trade with Germany.

Although Germany, like the United States, is at present passing through a period of severe economic depression, there has been a definite undercurrent of optimism since the first of this year, according to Mr. Wallis.

The general feeling is that the business tide has turned and that the late summer and fall months will witness a definite if not great tendency toward improvement in the general tone of industry and trade, Mr. Wallis believes.

While Germany is one of the leading industrial nations of the world, it is an important consumer of products of United States origin. During the past few years she has held her place as our third largest export market, and there is every reason to believe that the trend will continue.

American exports to Germany have shown a steady and consistent growth, Mr. Wallis points out. This may be best illustrated by the fact that during the past few years its annual

purchases of United States products have averaged more than \$400,000,000 annually. Approximately 25 per cent of this total is made up of a large variety of manufactured products, such as industrial machinery, automotive equipment, electrical household appliances, tractors and trade-marked articles.

These are often sold by American firms through especially appointed German agents, but many companies have found it most expedient to set up their own selling organizations within the country, in many cases incorporating their own German companies. This is especially true in the case of articles where a high degree of technical knowledge, salesmanship and service is required for their successful exploitation. In certain instances the establishment of assembly plants has been found to be necessary for the most efficient conduct of business with Germany.

There exists in Germany a definitely friendly atmosphere toward the United States, and a wide spread interest in things American. This together with the fact that manufactured articles of American origin enjoy a

high reputation for quality, has greatly aided Connecticut exporters in establishing themselves in the German market, even though Germany is a highly developed country industrially.

A backward glance over the seven years which have elapsed since the end of the inflation, shows that Germany has experienced a most phenomenal industrial recovery. The rehabilitation of her industry has been carried forward according to a well ordered plan, and it



James E. Wallis
American Trade Commissioner
Berlin, Germany

may be said that the country is fundamentally sound from an economic standpoint. This remarkable progress has been due chiefly to mechanization and rationalization, as well as the concentration of industry into more efficient producing units. This great movement has required large amounts of foreign capital, the greater part of which has been supplied by the United States, and this influx of funds has helped to stimulate the purchase of American equipment, especially highly productive and efficient industrial machinery.

A p p o i n t m e n t s with Trade Commissioner Wallis may be made by communicating with the foreign trade department at the Association's headquarters.

►► French Market Peculiarities

SELLING in France is a different proposition entirely from selling in the United States or any other European country, according to Thomas L. Butts, American Trade Commissioner at Paris, France, who conferred with a number of Connecticut hardware and machinery manufacturers in Hartford on April 28th.

There are numerous trade practices employed by the French which must be given full consideration by American exporters if they are to obtain the best results from their efforts in the French market. Among the important subjects which Mr. Butts believes the exporter should consider at this time are the selection of the proper type of representative, the pros and cons of establishing a branch factory in France, taxation as applied to his business, international transportation facilities, financial practices, and customs duties levied on his goods.

The selection of the best type of agent in France is also a difficult problem, Mr. Butts declared, since few French firms are qualified to represent an American manufacturer in all parts of France, their sales organizations being too limited. While Paris is the trade center of the country, it is in many instances produc-

tive of better results to have agents in the provinces, rather than to depend entirely on salesmen working from the capital.

The importance of France as an outlet for American goods is indicated by the fact that last year, notwithstanding the depression, France bought \$239,000,000 worth of American goods including practically every kind of article manufactured in this country.

Mr. Butts is the author of a guidebook for American business in France, just published by the Department of Commerce, copies of which may be secured from the Association's headquarters for 20¢ each.



Thomas L. Butts
American Trade Commissioner
Paris, France

►► Committee Member Comments on Australia

ONE of the members of the Association's Foreign Trade Committee, Mr. Harold W. French of the Bridgeport Hardware Manufacturing Corporation, takes exception to the comments of the Guaranty Trust Company concerning the Australian market, as reported in *Connecticut Industry* for April, which he believes too general and unduly alarming. Rather than to relinquish that market as unprofitable, his advice would be to "sit tight" and retain contact with the Australian trade, by filling small orders if necessary,

without in any way neglecting the market. Buyers in Australia have, in his opinion reduced their purchases to a minimum, so that it is not so much a question of business going to foreign competitors. "The business is just not there temporarily—we read that automotive accessories business is stagnant and hardware indenting is only 25% of normal.

"February 26th reports from qualified representatives in Melbourne are that—'Matters in Australia are still in a state of drift, but there is no doubt that stocks are gradually getting low and there will be a very nice business when improvement sets in.' Further, that in their opinion the very high rate of exchange is unwarranted as far as the Australian position

is concerned.

"It is all right to be extra careful on credits, concessions in exchange, etc., but let us not advise Connecticut exporters to neglect the Australian market. Australia ranks high in the list of world markets for Connecticut products. In all fairness to the high grade and highly desirable market and merchants there, let us keep our business friends posted on our lines with catalogues, new prices, etc., right along."

►► Philippine Mark-of-Origin Requirements

THE Philippine customs authorities have announced that within four months there would be put into operation a strict enforcement of the marking of origin requirement on imported articles, according to a radiogram from Manila.

The law states that all articles of foreign manufacture such as are usually or ordinarily marked, stamped, branded or labeled, and all packages containing such or other imported articles, must be plainly marked, stamped, branded, or labeled in legible words in a conspicuous place so as to state the country of their origin and the quantity of their contents; and until so marked, stamped, branded, or labeled will not be delivered to the importer. Should any article of imported merchandise be marked, stamped, branded, or labeled so as to indicate a quantity, number, or measurement not actually contained in such article, no delivery of the goods will be made to the importer until the mark, stamp, brand, or label, as the case may be, is changed so as to conform to the facts.

"Foreign," as used above, means any place other than the Philippine Islands, so that the marking-of-origin requirements apply to manufactures of the United States.

►► Brazil Continues to Increase Duties

FOR the fourth time in two months, the Brazilian Government has established a new official ratio between the Brazilian paper and gold milreis of 6\$881 paper milreis to 1 gold milreis, according to a cable from Rio de Janeiro. The former official ratio was 6\$658 paper milreis to 1 gold milreis.

The effect is to increase the actual rates of import duty by approximately 3% of the previous rates. A nominal rate of 1\$000 per kilo now works out to an actual rate of 4\$803 paper milreis per kilo. Similarly, a nominal ad valorem rate of 50% now works out to 240.15% ad valorem.

►► Australian Import Duties Changed

A considerable number of import duty changes, mainly increases, were introduced into the Australian Parliament on March 26, and became provisionally effective the following morning pending formal ratification, according to a radiogram from Sydney.

The following are the new increased general tariff import duties on items made in Connecticut, with previous rates in parentheses, percentages being ad valorem: Textiles: Cotton, linen, and other piece goods n. e. i., 25% (15%); cotton and linen piece goods, defined for cutting up for the manufacture of handkerchiefs, 25% (20%); flannelette piece goods, 25% (15%); waterproofed cloth, n. e. i., prepared with rubber, oil, celluloid, or nitrocellulose, 30% (25%); leather cloth and baize prepared with oil, 50% (35%); cotton yarns, 6d per lb. (varying), buttons, non-metallic, other than of glass or tinsel, 50% (15%); gas meters, 75% (40%); electric wall plugs, 55% (40%); wood screws, n. e. i., 60% (40%); file and chisel handles, unattached, 1s. 6d. per dozen, or 65% ad valorem, whichever rate returns the higher duty (7s. 6d. or 55%); vacuum cleaners for use in the household, 15% (free).

The following are the items for which lower duties are reported, with previous rates in parentheses: soldering irons, 45% (60%); collapsible tubes, empty, 45% (60%); soda ash, free (80s. per ton, or 45%).

The importation of aluminum pipes, galvanized iron, and rivets has been prohibited, except with the previous written consent of the Minister for Trade and Customs, in accordance with the emergency tariff measure of April 4, 1930.

►► British Pound Made Basis of Australian Duty Valuation

FOR customs purposes, all foreign invoice import valuations will hereafter be based on the rates of exchange existing between the country of exportation and the United Kingdom, which means that the rate of exchange between the exporting country and Australia will be largely disregarded, according to a radiogram from Sydney. This arrangement is probably temporary, with the possibility that the Australian customs act will be revised so that the rate of exchange extent between Australia and foreign countries may be taken into consideration when the dutiable value of imports is being reckoned and converted.

Australian import duties are payable in Australian pounds. The usual practice of the customs authorities has been to convert the in voice value of imports, expressed in foreign currency, into Australian currency at part of exchange and levy duty upon the value so converted. This practice had not previously been altered despite the depreciation of the Australian pound in international exchange. However, the customs authorities at the port of Sydney had recently instituted a new practice, whereby foreign invoice valuations were converted into Australian pounds at the prevailing rate of exchange between the foreign currency and the Australian pound.

Direct shipments to Australia from the United Kingdom or British possessions where the pound sterling is the unit of exchange, and shipments financed through the United Kingdom and invoiced in pounds sterling, were not affected, the conversion for customs purposes remaining at par of exchange.

This procedure is believed to be the result of the investigation conducted by the Australian government, as reported in the April issue of *Connecticut Industry*.

►► **South African Import Duties Provisionally Increased**

PROPOSALS for increased import duties in the Union of South Africa on various articles, including wearing apparel, cotton and silk piece goods, floor coverings, cutlery, glassware, chinaware, radios, and gasoline were embodied in the budget speech of the Minister of Finance on March 30 and became provisionally effective on March 31, 1931, pending formal ratification by the Parliament, according to a cablegram from Johannesburg.

The new general import duties, under which goods from the United States are admitted, with previous rates in parentheses, are as follows: millinery, drapery, haberdashery, and textile articles of furniture and napery, not otherwise specified, 20%, (15%); socks, 20% (15%); stockings 15% (10%); ready-made underclothing, other than shirts, not knitted, 15% (10%); cotton piece goods, i. e., containing 50% or more of cotton, 10% (5%); silk piece goods 15% (10%); threads, yarns, cottons, silks, and twists; sewing, knitting, and crochet, 10% (5%); carpets, floor rugs and mats (other than coir), linoleum, floor cloth, and carpet felt, 20% (10%); cutlery, not gold or silver nor gold or silver plated, 15% (5%); and spoons and forks, not gold or silverware, nor gold or silver plated-ware, 20% (10%).

►► **Soviet Imports from United States Total \$150,000,000**

PURCHASES from the United States totaling approximately \$150,000,000 made this country the leading source of Soviet imports during the fiscal year 1929-30, while Germany and England took second and third place respectively, according to Soviet trade statistics received in the Commerce Department's Russian Section. These three leading countries alone accounted for nearly one-half of Soviet imports from all sources, and also served as markets for approximately an equal proportion of Soviet exports, the Soviet statistics indicate.

The Russian-American balance of trade was preponderantly in favor of the United States, Soviet exports to this country totaling \$31,017,050, as against purchases from this country of \$149,222,731. This would indicate a balance of approximately \$118,000,000 in favor of the United States.

Industrial equipment orders from the United States, aggregating \$46,049,487, follow in general the practice of previous years, the aggregate value being about 50% higher than the year before. Gains were registered chiefly in equipment for the metallurgical, electro-technical, chemical, and food industries, in all of which American equipment, installed under the supervision of American engineers, is prominent.

Only small increases were shown in the value of power plant equipment and automotive and transport equipment purchased. On the other hand, the classification of agricultural machinery and supplies shows a large increase over the year before, purchases of tractors having grown from \$20,276,000 to \$64,027,489, the latter including a number of combines and accessories or attachments. But the item of machinery and implements represents a decided reduction from the figure of the year before, \$7,092,000.

While the total value of Soviet exports to the American market was about the same in the two years, there is considerable change in the various items. Gains in sales of lumber (including pulpwood) and coal reflect an attempt to develop the experimental shipments of the earlier year into a regular trade. The drop in world prices for certain raw and semi-finished materials in the list has had a distinct effect on some items, which would otherwise have shown higher value figures. An increase of duty during the past year on imports of

(Continued on page 34)



►► Eastern Roads Prepare Store-Door-Delivery Plans

EASTERN Railroad executives are going ahead with plans to put store door delivery of carload freight in New York city into actual effect, according to a report made public on April 10. It is understood that the railroad executives have decided to make the American Railway Express their agents to collect and deliver and in this way save themselves the trouble and worry of having to make their own contracts with trucking companies. Although the first plan only contemplated store-door delivery in Manhattan, south of 59th street, pressure brought to bear by groups in upper Manhattan, Brooklyn and Queens has caused the roads to make plans for trying out the experiment in all three boroughs. If the system is successful, it will then be extended to the Bronx and New Jersey.

From all reports, it appears that many shippers are not particularly pleased with the present proposal of the railroads, as the present plan proposes to give the American Railway Express a cent per hundred pounds of freight handled as compensation for its services of supervision. Small truckmen are also displeased with the plan, because they see possibilities for a freeze-out, if the American Railway Express makes all contracts with big trucking corporations only.

►► Interstate Commerce Commission Refuses to Postpone Western Rate Revision

ON April 10, the Interstate Commerce Commission refused to give consideration to any of the various petitions for postponement of the general revision of class rates in Western Trunk Line territory. It is expected that the new rates which the commission said would increase the revenues of the roads from \$10,000,000 to \$12,000,000 a year, on traffic in the territory between Lake Michigan and the Missouri River, will become effective on June 15, and the tariffs containing rates in accordance with the commission's findings will be filed about May 1st, allowing a forty-five day notice.

The Western trunk lines, the Eastern lines, the Iowa and Nebraska State commissions and several chambers of commerce of Western cities have asked for a reopening of the case. The railroads objected on the ground that the increases in class rates would not be sufficient to offset the reduction of approximately \$20,000,000 in Western grain rates which the commission also ordered effective on June 1st.

►► Hartford Line Starts Operation in May

THE Hartford Line, subsidiary of the New England Transportation Company will start both freight and passenger service between Hartford and New York on May 15. Information on the sailing schedules is available at the Hartford line offices and also at the office of F. A. Kirk, division freight agent of the New Haven road.

►► Traffic Men Honor Frederick G. Russell at Dinner

MORE than 200 industrial and railroad traffic men together with a number of railroad executives, attended a testimonial dinner at Hotel Burritt, New Britain, April 16, given in honor of Frederick G. Russell, who for the past 60 years has been employed in the Traffic Department of Landers, Frary & Clark. The main speakers of the evening were Arthur G. Kimball and Bernard F. Gaffney. Three minute talks were also given by more than a half dozen of Mr. Russell's friends.

Mr. Russell, in answer to the many flowery statements and congratulatory remarks, told a most interesting story of the evolution of transportation since the day when he first became affiliated with the Landers, Frary & Clark Company at the early age of 10 years. His remarks were always informative, always interesting, at times humorous and occasionally packed with the reminiscent sentiment of a man who had spent an ordinary lifetime in one line of work for one company. R. W. Poteet was chairman of the General Committee who arranged the program. Other members of the

committee were: J. F. Atwater, W. L. Bell, G. W. Daniels, P. J. Gaffney, J. A. Lindsay, W. F. Price, L. R. Robinson, and R. H. Benson, secretary. G. W. Daniels acted as toastmaster.

►► New Haven Conforms to Daylight Saving Regulation

TRAIN schedules on the New Haven Road were changed at 2:00 A. M., April 26 to conform to the Massachusetts Daylight Saving Law and Daylight Saving ordinances of the City of New York and other cities through which

the "New Haven" operates. The amended Federal Standard Time Act of 1918 requires that Standard Time shall govern the movement of all inter-state common carriers.

During the period of daylight saving, which extends from 2:00 A. M., April 26, to 2:00 A. M., September 27, all offices of the New Haven Road including freight offices, shops, storehouses and other departments will open and close one hour earlier. For example, all offices which formerly opened at 8:30 A. M. and closed at 5:30 P. M., now open at 7:30 A. M. and close at 4:30 P. M., Eastern Standard Time.

RECREATIONAL DEVELOPMENT

(Continued from page 12)

of the area of the state, have a population of 12.3% of the total population of the state, have a local grand list of 10.5% of the grand list of the state, and lay 9.1% of the local general property taxes of the state. The average tax rate of these 115 towns, together with all lesser tax districts coterminous with or within their limits, is 21.5 mills as compared with 24.9 mills for the state as a whole. It is believed that a closer approximation of the actual may be obtained by using an average tax rate of 21.5 mills rather than 24.9.

"I wish to take this opportunity of expressing my appreciation for the courtesies extended to me by the local assessors in giving such splendid cooperation in getting together these figures. The figures indicate that recreation takes its place as an outstanding factor in the prosperity of the smaller Connecticut towns."

The recreational industry in Connecticut is very much in its infancy. There are many opportunities open for the development of millions of dollars worth of recreational area both along Long Island Sound and in the hill and lake regions of the state. When this development has been even partially consummated, Connecticut industry, agriculture and mercantile investments will be able to shift a great part of the present tax burden to this new industry.

IMPORTANT BUT LITTLE KNOWN CONNECTICUT PRODUCTS

(Continued from page 28)

to ordinary Surgeons' Adhesive Plaster, but it is especially developed with several features

in view; namely—it must be quickly and easily applied in any temperature without heating or moistening and adhere thoroughly and come off quickly and easily without pulling off any of the lacquer finish or leaving any of the adhesive mass on the lacquer. Also it must be impermeable to the solvents, such as Acetone and other organic compounds that are used with pyroxylin lacquers.

Millions of yards of this tape are used annually in the automobile painting industry.

FOREIGN TRADE TIPS

(Continued from page 32)

matches has cut off further shipments from Russia, sales shown being from stocks brought in before the application of the increase.

Soviet customs statistics indicate that Soviet Russian imports from Germany totaled approximately \$120,570,000 during the year, while exports to Germany were valued at approximately \$110,536,000 and the total of Soviet foreign trade with the United Kingdom in 1929-30 was £15,395,000 as compared with £9,912,443 in 1928-29, a gain of 55%.

►► Canadian Tariff Revision Expected

IMPORTANT revisions to the Canadian Customs Tariff resulting in higher rates of duty on articles imported from the United States and probably changes in sales tax are expected during the present session of Parliament.

No authentic information is available as to the scope of the changes nor when they will become effective but they probably will be announced prior to June 1 and will probably become effective immediately after announcement.

Under the circumstances it is strongly recommended that exporters refrain from quoting duty paid prices to Canadian customers.

TAXATION DEPARTMENT



The Rising Cost of Government

The National Industrial Conference Board recently released the figures contained in its eighth annual report on the cost of government. The report shows that despite increasing taxation the public debt is still mounting to more dizzy heights. What is urgently needed is great vigilance on the part of the public, and especially the taxpayers, toward governmental expenditure at all times.

The combined total governmental expenditures, federal, state, and local for the fiscal year ended June 30, 1928, amounted to 12,609 million dollars. This was an increase of 430 million dollars over the preceding year, or 3.5%. These figures cover the aggregate expenditures of all governmental authorities and include capital outlays and debt retirements. On a per capita basis total governmental expenditures amounted to \$105.20 for the fiscal year ended 1928, as compared with \$103.04 for the preceding year.

►► Government Expenditures Grew Twice as Fast as Income

THE report makes an interesting comparison between governmental expenditures and national income. The gross expenditures of all governmental divisions in the United States, as has been stated, amounted to 12,609 million dollars for the fiscal year ended in 1928, the last fiscal year for which totals of state and local governmental expenditures are available. In 1913 the total amount of governmental expenditures was 2,919 million dollars. The increase for the fifteen year period was over 300%. The total national income in 1928, according to the Conference Board's estimate, was 81 billion dollars, as compared with 34.4 billion dollars in 1913, thus showing an increase of 135%. In other words, governmental expenditures grew more than twice as fast as national income.

►► Per Capita Expense in 1913 Dollars Shows 150% Increase

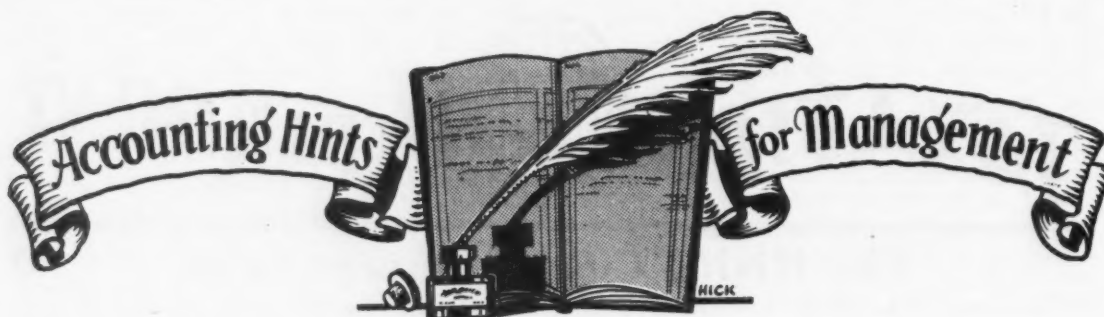
UNDER ordinary conditions, states the report,

the volume of governmental expenditures from one year to another is not greatly affected by changes in the price level. But when comparisons are made for two years so widely separated as 1913 and 1928 valid conclusions are not possible unless allowance is made for changes in the purchasing power of the dollar. Expressed in 1913 dollars, total governmental expenditures amounted to 9,006 million dollars for the fiscal year ended in 1928, as compared with 2,919 million dollars for that ended in 1913, an increase of more than 200%. Expressed in 1913 dollars the per capita expenditures amounted to \$75.14 for the fiscal year ended in 1928, as compared with \$30.24 for 1913, or an increase of nearly 150%.

Federal expenditures alone for the fiscal year ended in 1928 amounted to 3,970 million dollars, or 31.5% of the combined governmental expenditures. Payments for debt service were considerably smaller than in the preceding year and accounted for a decline in gross expenditures. The net expenditures of the Federal Government for the fiscal year ended in 1928 were 8.5% greater than the preceding year. In 1929 there was a further increase of 10.7% which in turn was followed by an increase of 6% in 1930, the net total of that year being 2,736 million dollars.

►► Local Government Expense 54% of Total

IN the fiscal year ended in 1928 the gross expenditures of the state governments amounted to 1,826 million dollars, or 14.5% of the combined governmental expenditures. Highways, as in preceding years, accounted for a larger proportion of state expenditures than any other purpose. Exclusive of federal aid funds, the highway expenditures of the states in that year amounted to 581 million dollars, or 34.2% of the net total and 31.6% of the gross total. Education ranks second in importance as an object of state expenditure. Local expenditures in 1928 amounted to 6,813 million dollars or 54% of the combined expenditures of all governments in the United States.



Data contributed by the Hartford Chapter, National Association of Cost Accountants

►► **Accounting for Capital Assets:
Replacements and Betterments**

PRECEDING issues of this magazine presented a discussion of various aspects of fixed assets. In March the need of a proper Chart of Accounts and of adequate control were pointed out. The April number dealt with the subject of depreciation and the recoupment of plant investment through the cost of product. In concluding this series, the question of Renewals and Replacements will be discussed.

It is a basic accounting principle that expenditures for items of plant or equipment should only be capitalized (i. e., set up in Fixed Asset Accounts), if they provide increased facilities or capacity to the plant. If this is not accomplished, the items should be expensed. This may require some fine distinctions. A new machine which is a substitution for another, without increased capacity, is a Replacement. The cost of the old machine, and the accrued depreciation thereon should be eliminated from the accounts, and the cost of the new unit set up in its place.

A Betterment is an expenditure for improving or enlarging fixed assets already in service. To the extent that additional facilities are added, the cost should be capitalized, and the balance charged off. A common illustration of a betterment is the rebuilding or remodeling of an old machine to modernize it and equip it for greater speed and production.

Consideration of this theme necessarily involves reference to the subject of repairs, which, however, is better understood. Expenditures for repairs are promptly charged to Expense. Such charges include the replacements of parts worn out through service, or broken in the course of operation; they do not increase the capacity of the unit, or change its character.

In any sizeable concern it is practically impossible to maintain accurate accounts of these

ramifications of the fixed asset accounts unless suitable subsidiary plant records are maintained, and kept in balance with Financial Records. Such plant records afford valuable information as to the historical, financial and service record of each unit of plant and equipment.

►► **Cost Accountants Meetings**

THE April meeting of Hartford Chapter, N. A. C. A., was a joint meeting with the Sales Managers' Association, at which questions of mutual interest were discussed. Champ Andrews of the National Folding Box Co. was the speaker.

The next regular meeting of the Chapter will be held on May 19, 1931.

►► **Know Your Banker**

THE hazard involved in the granting of credit during the present depression, has focused much attention on the theme "Know your Customer." Credit men are interested now in the affairs of customers with respect to incurring and fulfilling obligations, with the result that personal contacts are established, better understandings promoted and, indirectly, good will is developed.

A somewhat parallel thought is "Know your Banker." Bankers welcome the confidence of their patrons. A periodical visit for reviewing achievements and discussing future plans with financial authorities may bring forth suggestions for avoiding disaster or for realizing greater results. If occasion should arise for obtaining bank loans, the situation is much more favorable and less embarrassing. Some concerns feel that they have reached the point where they are sufficient unto themselves. We are reminded, however, that the time to prepare for adversity is in periods of prosperity.

HOW'S BUSINESS

H. R. NICK

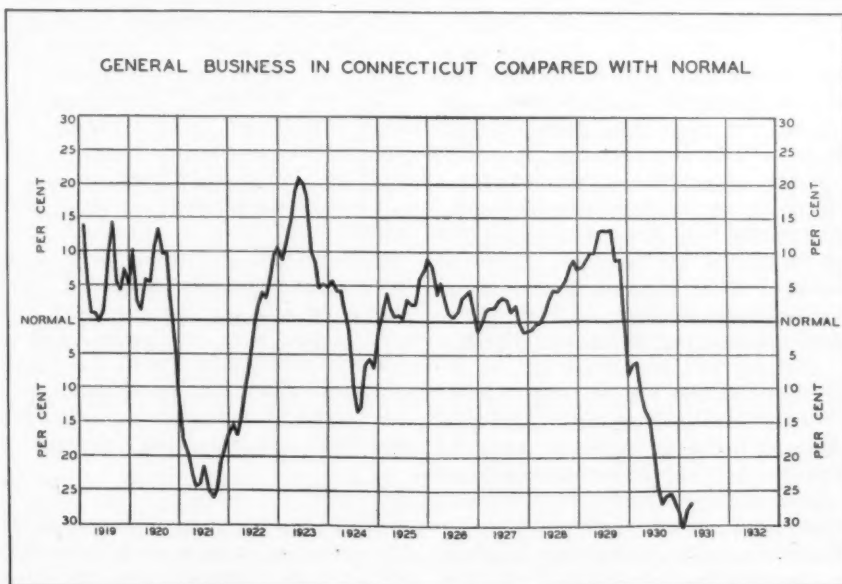
►► General Summary

DURING March, general business activity in Connecticut continued the moderate advance recorded in February. Although there was again some irregularity in the movements of the components of the general business curve, the declines that occurred were relatively in-

its first material advance since July, 1929.

Data for freight car-loadings for the first eleven days of April indicated an increase in average daily loadings of much more than seasonal amplitude.

The trend of general business in the United States in March closely paralleled that in Con-



significant. The number of man-hours worked in Connecticut factories and the number of employees on factor payrolls decreased slightly from February while freight car-loadings originating in Connecticut cities also suffered a small loss after moving upwards during the two preceding months. Nevertheless, the sharp gains in other series more than compensated for these declines. Activity in cotton textile mills increased substantially and, when compared with normal, was at the highest level since April, 1930. Bank debits to individual accounts advanced further and the volume of metal tonnage carried by the New Haven Road sustained

Connecticut. Further advances were registered by iron and steel production while electric power production and freight car-loadings remained approximately the same as in February. Automobile production increased by the usual seasonal amount and data for the first half of April point to an advance in production in excess of normal expectations. Registrations of new cars have also been on the increase in recent months. Sales of cotton cloth in March were again greater than production in that month, even though production itself moved upwards in comparison with normal. Stocks of goods on hand declined to the lowest

level in recent years.

According to the index of the U. S. Bureau of Labor Statistics, wholesale prices fell off $1\frac{1}{4}\%$ between February and March. Increases occurred in the prices of farm products and hides and leather goods while moderate recessions marked the course of foods and textile products. The sharp decline in fuel and lighting items was caused by radically lower prices for petroleum and petroleum products. Retail prices and the cost of living continued to decrease. Compared with the 1929 high, the total cost of living has fallen approximately 14% due largely to a decline of 22% in retail food prices and a drop of about 9% in clothing. Prices of the larger sizes of anthracite were reduced on April 1st in accordance with a new price schedule which brought prices somewhat below the level of recent years.

►► Financial

DURING the four weeks ended April 11th, business failures in Connecticut numbered 21% more than in the corresponding period a year ago; liabilities of failures were also high. The formation of new corporations remained at a low level. Real estate sales increased by the full seasonal amount over four weeks ago, but little change occurred in the total value of mortgage loans. March sales of new ordinary life insurance were considerably higher than in February and only 4% below March, 1930.

►► Construction

ACCORDING to the F. W. Dodge Corporation, the total value of building contracts awarded in the United States during March increased more than seasonally over February. This was the third consecutive month during which the value of contracts awarded increased after allowance was made for normal seasonal changes. The volume of residential building was as high as in March, 1930. Contracts awarded in New England showed a gain when compared with a year ago.

►► Labor and Industry

ACTIVITY in Connecticut manufacturing centers as measured both by the number of man-hours worked and employees on payrolls increased somewhat less than seasonally expected in March and the index of manufacturing activity declined to 34.2% below normal compared with 34.0% in February. There was a sharp increase in the rate of operation of Bridgeport factories while seasonal increases occurred in plants in

Bristol, Hartford and New Britain. Meriden concerns experienced little change during the month and the large decrease in New Haven plants still left activity higher than in January. Employment in Waterbury brass factories fell off 1.7% compared with a month earlier.

In eight free public employment bureaus during the four weeks ended April 9th, demand for both skilled and unskilled labor was considerably greater than in the preceding four week period. Of all applicants for employment 50% were placed in the more recent period compared with 43% four weeks earlier while, of the skilled applicants, 18% were given employment against 11% in the preceding period. Part of this gain, of course, was expected with the advent of out-of-door work.

After receding continuously since the depression began, employment in factories in the United States increased in March after correction was made for seasonal changes. Inasmuch as employment data rarely move erratically but are usually governed almost entirely by seasonal and cyclical forces, the March increase may be highly significant in indicating that the corner has been turned and that increases in employment, barring seasonal movements, may now be expected from month to month. Gains in employment of greater than seasonal magnitude occurred in cotton and woolen goods, men's and women's clothing, iron and steel, boots and shoes, and automobiles. Decreases compared with the usual trend took place in rubber boots and shoes, machine tools, hardware, electrical machinery, agricultural implements and petroleum refining.

►► Trade

RETAIL trade during March was stimulated by the early occurrence of Easter. Sales of Connecticut department stores were equal to sales a year ago on a dollar basis and in excess of a year ago in physical volume. Stocks of goods on hand remained considerably below last year. Some improvement was noted in collections.

►► Transportation

DURING March, freight car-loadings originating in Connecticut cities increased over February by slightly less than the usual seasonal gain. Compared with last year, freight car-loadings, of course, continued to show a sizeable decrease; however, returns for the first two weeks in April point to a continuance of the upward trend in loadings that has been under way in Connecticut since August, 1930.



Federal and State Legislative News

► Summary of State Legislation from March 18 to April 20

As we go to press, there are several rumors afoot as to the fate of the Old Age Pension bill, which is still in the hands of the Judiciary Committee. One rumor has it that the bill will be reported out with a committee amendment which will advance the age limit from 65 to 70 and provide the necessary pension funds by splitting the burden of taxation equally among the state, counties and towns. Another rumor which seems to have a stronger background of fact is that the bill will be reported unfavorably, but that another will be raised in committee to provide for a commission to study the Old Age Pension question for the next two years. One school of thought believes that the personnel of the commission should be named in the substitute bill, while another believes that the Governor should appoint the commission or at least share the responsibility fifty-fifty with the Judiciary. The foundation for this belief may be found in the Governor's inaugural address, which follows in part:

" I will not tax your patience with an array of figures dealing with the cost of a pension system, the number of people who would be affected by it, and much miscellaneous data. I prefer to advocate the principle and to urge upon your Legislative Committee to marshal all the facts from the experience of other States pertinent to the subject after full and careful deliberation."

The Connecticut State Emergency Committee on Employment may be continued after July 1 if Governor Cross's wishes, expressed in a recent letter to Chairman James W. Hook, are made effective by the Legislature. According to Mr. Hook it will be necessary to make an appropriation of \$20,000 to carry on the work of the committee for the next 12 months, also to provide an additional \$5,000 for the services of a statistician to collect and classify reports for manufacturers. Other members of this committee who would continue to serve should the Legislature provide the necessary

funds are,—Howell Cheney, Harry C. Knight, E. Kent Hubbard, Henry Trumbull and John W. Murphy.

The taxation bill S. B. 261, which provides for the appointment of a commission of five experienced persons to study state and local taxation, has been heard by the Finance Committee. Tax Commissioner Blodgett conducted the hearing. J. F. Zoller, tax counsel of the General Electric Company, Arthur Johnson, vice-president of the Phoenix Bank, and Fred R. Fairchild, tax expert, were among those who appeared in favor of the bill. The hearing room was packed with special representatives and members of farmers' and women's organizations who were obviously out to support the creation of a tax commission. If the Finance Committee reports the bill favorably, it will probably be amended to include the personnel of the commission.

The 48-hour bill for women in industry will likely be reported unfavorably before this issue is in the hands of the readers. However, a bitter fight by the proponents and backers of the bill is expected on the floor of the House.

Because of a report that Public Utilities Commissioner Elwell plans to retire, several names have been mentioned as his successor including R. J. Smith, recently rejected as successor to Joseph W. Alsop, and Colonel Taylor, former industrial commissioner of the New Haven Road. A report that Governor Cross favors T. A. D. Jones, president of the T. A. D. Jones Coal Company, of New Haven, is also being echoed through Legislative corridors.

Three bills carrying additional compensation for children of those receiving compensation have been killed.

A committee bill for the registration of motor boats has been assigned for hearing, but thus far no hearing date has been set for its substitute, drafted by Representative Cramer.

With approximately 71% of all bills reported out on April 20, rapid fire action is the motto of House Leader Johnson, who is now driving hard for May 15 adjournment.

EXCHANGES

This department is conducted for the benefit of members without charge. Information concerning any kind of executive help will be furnished on request

►► Employment Service

SALES AND MERCHANDISING EXECUTIVE—Young man, college graduate, with eleven years' experience in the sales promotion field, seeks a connection with a small manufacturer who is desirous of injecting new life into its present sales effort. His salary demands are reasonable in view of his experience. For further information address P. W. 121.

SALES EXECUTIVE—Graduate of engineering school, has had twenty years' experience in the sales field, the greater portion of which has been connected as general manager of a branch of an English steel company. He has also had some experience in manufacturing. Personality exceptionally pleasing. Address P. W. 123.

COST REDUCTION AND TIME STUDY MAN—Man who has shown proficiency in cost reduction work and who has had extensive experience in time study, production control methods and estimating, is seeking a position with a Connecticut manufacturer, due to a recent retrenchment policy adopted by the company where he has been employed for several years. A short time ago his ability to reduce costs was rewarded by an increase in salary. Further details or a personal interview will be arranged for by addressing P. W. 129.

PRODUCTION AND MAINTENANCE ENGINEER—Middle aged man with 25 years' experience in production and maintenance problems desires similar position in Connecticut because of recent curtailment of operations by his former employers. Reference and personal interview on request by addressing P. W. 130.

PLANT ENGINEER—Young man, age 33, with degree from Lafayette College of Mechanical Engineering and 10 years' experience, which includes mechanical laboratory testing, foreman of a steel foundry, plant maintenance, plant equipment, plant operation and economics, seeks a position where his education and executive ability will be rewarded in accordance with results shown. Address P. W. 131.

EMPLOYMENT MANAGER—Competent man who has had 14 years' experience as employment manager with the largest firm of its kind in Connecticut now seeks a similar connection with another Connecticut or New England manufacturer. His work for this company included the duties of assistant to the secretary on cost analysis, payroll distribution, sales and production scheduling and budgeting of labor requirements. Address P. W. 132.

COST AND PRODUCTION ENGINEER—Here is a man in his late thirties who has had 22 years' experience in fields of production processes, cost analysis, and general statistical work. Approximately 12 years of this time were spent in developing better methods of cost finding, and production methods in

the hardware industry. For further reference address P. W. 133.

ASSISTANT TO CHIEF EXECUTIVE AND PROMOTIONAL SALES MANAGER—A man under 40 with an exceptional background of business experience who during the past 20 years has been an office manager, assistant to a manufacturing and sales executive, assistant sales and sales promotion manager and manager of one factory division. He now seeks a position preferably with a Connecticut manufacturer, where a reasonably bright future may be anticipated in return for his experience, industry and loyalty. Address P. W. 134.

MARINE ENGINEER AND MASTER MECHANIC—A man who has had extensive experience as a marine and stationary engineer and who has held such positions as superintendent and master mechanic in charge of maintenance of buildings, power plants, equipment, having in charge at one time 100 buildings and 75 men, is now seeking a similar position. Will accept very reasonable salary to start. Address P. W. 135.

PRODUCTION AND SALES EXECUTIVE—Production and sales executive who has been especially successful in his line for the past 12 years, seeks a similar position with another concern where there is an opportunity for future growth. Reference and personal interview arranged by addressing P. W. 136.

OFFICE MANAGER AND TRAFFIC MAN—Competent man who has had more than 30 years' experience in the traffic field and several years as office manager; feels competent of his ability to handle either type of position. Reasonable salary to start. Address P. W. 137.

PERSONNEL DIRECTOR—College graduate, 36, who has had well rounded experience in the field of personnel management, for five well known New England concerns, desires to find a new connection of similar nature preferably in Connecticut. Will accept other openings in New England. Address P. W. 138.

►► For Sale—Services

WANTED—JAPANNING WORK in quantities or job lots, by a progressive Connecticut manufacturer who is equipped to japan small wares either by tumbling or spraying. This company is now japanning aluminum golf tees, upholstering nails, spraying hinges and a variety of screws and other small articles. Address The Patent Button Co., Waterbury, Connecticut.

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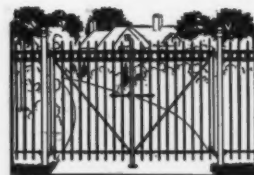


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